



**CITY OF LODI
COUNCIL COMMUNICATION**

AGENDA TITLE: Identification of Council Members to Serve on a Financial Advisor Selection Committee.

MEETING DATE: November 29, 2006

PREPARED BY: Deputy City Manager

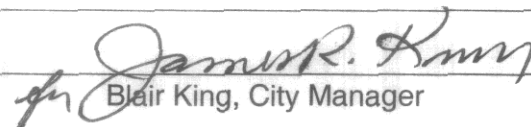
RECOMMENDED ACTION: Identify Council Members to serve on a financial advisor selection committee.

BACKGROUND INFORMATION: The City of Lodi has worked with the same financial advisor (Public Financial Management) for the past several years. Financial advisor services as well as other professional services should be reviewed from time to time to ensure that the City receives the best level of service at a competitive price. Financial advisors typically provide advice related to availability and advisability of the use of various debt instruments, interest rate modeling, cash flow models and consultations with rating agencies. There are several financing needs for which financial advisory services will be needed over the course of the next several months. Some of these include expansion of the Wastewater plant, refinancing of Electric Utility bonds, Electric Utility bond swaps, water facilities, park facilities and other facilities related to the continuing development of City infrastructure to serve an expanding city population. Due to the importance of the decisions to be made related to the financing mechanisms to be used, staff would like to have City Council participate in the process of selecting a Financial Advisory firm. A selection committee, which will include staff from Public Works, Community Development and the City Manager's office, will convene upon the selection of the Councilmember(s) to this committee.

FISCAL IMPACT: Not applicable.

FUNDING AVAILABLE: Financial Advisors are typically paid with the proceeds from bond issues and therefore there is no funding needed at this time.


James R. Krueger, Deputy City Manager

APPROVED: 
Blair King, City Manager